

March 6, 2006

To: Credit Union Board Chairs, Supervisory Committee Chairs and Credit Union Presidents/CEO/Managers

From: John P. Smith, Administrator

Subject: Credit Union Bulletins and Newsletters

Enclosed is KDCU Bulletin 2006-KDCU-CUB-01 Board of Directors Responsibilities. Through KDCU Bulletins we will be communicating information regarding best practices or guidelines for credit unions as information and issues occur. Bulletins should be reviewed by the board of directors, supervisory committees, and senior credit union management and retained for future reference. Your comments and suggestions about the content of the bulletins or future topics will provide valuable feedback to the department.

Our newsletters will be sent to the credit union president/manager usually following the quarterly Credit Union Council meeting so information presented to the Council can be shared with credit unions in a timely manner. The information in our newsletters will be what was in the past in the bulletins.

We are also redesigning and updating our internet web site to contain current and archived information of interest to credit unions, their members and the public. To reduce cost of postage in the future we will be communicating with credit unions by e-mail.

Again, your suggestions and comments to this office are welcome as these changes are made.